

## Maine Revised Statutes

### Title 18-B: TRUSTS HEADING: PL 2003, c. 618, Pt. A, §1 (new); §2 (aff) Effective 7/1/05

#### Chapter 7: OFFICE OF TRUSTEE HEADING: PL 2003, c. 618, Pt. A, §1 (new); §2 (aff) Effective 7/1/05

#### §701. ACCEPTING OR DECLINING TRUSTEESHIP

**1. Acceptance.** Except as otherwise provided in subsection 3, a person designated as trustee accepts the trusteeship:

A. By substantially complying with a method of acceptance provided in the terms of the trust; or  
[ 2003, c. 618, Pt. A, §1 (NEW); 2003, c. 618, Pt. A, §2 (AFF). ]

B. If the terms of the trust do not provide a method or the method provided in the terms is not expressly made exclusive, by accepting delivery of the trust property, exercising powers or performing duties as trustee or otherwise indicating acceptance of the trusteeship. [ 2003, c. 618, Pt. A, §1 (NEW); 2003, c. 618, Pt. A, §2 (AFF). ]

[ 2003, c. 618, Pt. A, §1 (NEW); 2003, c. 618, Pt. A, §2 (AFF) . ]

**2. Rejection.** A person designated as trustee who has not yet accepted the trusteeship may reject the trusteeship. A designated trustee who does not accept the trusteeship within a reasonable time after knowing of the designation is deemed to have rejected the trusteeship.

[ 2003, c. 618, Pt. A, §1 (NEW); 2003, c. 618, Pt. A, §2 (AFF) . ]

**3. Action without acceptance.** A person designated as trustee, without accepting the trusteeship, may:

A. Act to preserve the trust property if, within a reasonable time after acting, the person sends a rejection of the trusteeship to the settlor or, if the settlor is dead or lacks capacity, to a qualified beneficiary; and  
[ 2003, c. 618, Pt. A, §1 (NEW); 2003, c. 618, Pt. A, §2 (AFF). ]

B. Inspect or investigate trust property to determine potential liability under environmental or other law or for any other purpose. [ 2003, c. 618, Pt. A, §1 (NEW); 2003, c. 618, Pt. A, §2 (AFF). ]

[ 2003, c. 618, Pt. A, §1 (NEW); 2003, c. 618, Pt. A, §2 (AFF) . ]

#### SECTION HISTORY

2003, c. 618, §A1 (NEW). 2003, c. 618, §A2 (AFF).

---

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 126th Maine Legislature and is current through August 1, 2014. The text is subject to*

*change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.